Financial.

DECLARES NONE BUT A NATIVE SHOULD BE COMMISSIONER.

Not Looking for the Job, Nor is He Ambitions Governor of the Island Sare He Would Rather Be a leacher in the Humblest Schools Than Rule the World.

Special Cable Despatch to THE SUN. HAVANA, Dec. 21 Supt. Frye has pub lished a letter addressed to the teachers in Cubs, in which he says it is rumored that owing to ill health the present school com- | mas missioner has resigned, and that many requests have been made by teachers that he

feelings of Spaniards, who are therein called cowards. The Spaniards, he says were the ancestors of the Cubans. The hymn should also be changed where it says that the government of Spain is not feared. to read that no foreign government is feared. The Diario de la Marina says that the old reading does not offend Spaniards, but should offend Cubans, who should not be supposed to be capable of fearing anything after not having feared American interven-

Mr. Frye's first letter, in which he appeals to Cubans to make a nation of Cuba, is well received by the Cubans, but Americans regard it as sentimental. It is said that Mr. Frve wants to become Governor of Cuba, but he says this idea is r diculous. He adds that he has never cultivated acquaintance with any of the Cuban leaders, and that his object in writing the letter was to stimulate enthusiasm for the schools.

A number of Spanish bankers have called on Gen. Wood and informed him that they were disposed to take up the Havana city loan \$15,000,000. They, however, wanted a recognition by the military Government of the legality of the loan in order to make i binding on the succeeding Government. The also want the income from certain municipal properties pledged for the payment of interest The bankers say they have made no arrange ment with American bankers, though they count on them for support. They would make the loan through Senor De Armas. Collector of Customs Bliss has written to

Gen. Wood concerning the order from Washington allowing officers of the army and all who are in the employ of the Government to have Christmas presents brought into the island free of duty until Feb. 15. He save that last year there were many em ployees in the Custom House and Post Office who held direct appointments from Washington. This year there is none in the Custom House, and consequently he thinks the order should not apply to the ordinary American employees who are doing the same work as Cubans and who do not hold direct appointments from Washington. Otherwise an invidious distinction might be made between Cuban and American employees

tion to an article published in the Review of Reviews, which virtually declares that Cuba is a self-governing colony. These papers consider that the article was inspired by the Administration, and point out that the revolutionary papers have not protested against it. They declare that this fact is a good sign as it shows a change for the better in the Jacobins, who a year ago mercilessly insuited the Conservatives for making a similar proposition as the solution of the Cuban

The Lucha says that the Jacobins after all their bombast, have finally agreed that the United States shall indefinitely occupy Havana, Cienfuegos and Santiago, shall represent Cuba at the foreign capitals, and that Cuba shall only contract debts with the consent of the United States. The Conservative papers urge the members of their party to the an effort to prevent the T. getting absolute control of the island. Many persons assert that the radical element in the Constitutional Convention will accept the terms as stated by the Lucho, and the radical

Col. Black has written to the ayuntamiento saying that the latter misunderstood his former letter regarding his estimate of \$13,-600,000 as the cost of sewering and paving the city. This estimate, he now says, did include the contractor's profits, which were placed at from 10 to 15 per cent. He adds that the estimate may be wrong, but that the best proof of this would be to sell the contract at public auction without putting difficulties in the way of bidders.

# Wall Street Notes.

The structural steel pool, it was reported in Wall Street yesterday, will meet in this cit; the latter part of next week. A plan, it was said, will be discussed to divide all business between the concerns in proportion to their

An officer of the Tennessee Coal and Iron Company said yesterday that he expected the identity of the man who has been selected for chairman of the board would be announced within a week. He is a practical iron and steel man, well known in the trade. He is

steel man, well known in the trade. He is a Northern man
Prosperity in Wall Street has benefited the employees of the Wall Street exchanges in this Christmas season. The thristmas tund raised among the members of the Stock Jachange was distributed to the 320 employees of the Exchange yesterday. It amounted to about \$5,000, considerably in excess of the fund raised last year. For the employees of the Consolidated Exchange, about seventy in number, a committee has raised a fund of \$1,900 which is about \$250 more than has ever been raised before for a similar purpose.

# Offers to Independent Coal Operators.

Offers to purchase some of the independent anthracite coal mines, not already under the control of the big coal carrying railroads have been made and are under consideration. It is stated on the authority of two inde pendent coal operators that several of the individual mine owners are disposed to sell out father than accept the terms offered by the controlling railfoad powers. In some instances, however, the independent operators will give their output to the lines which are naturally tributary, receiving 65 per cent.

# Panama Railroad and Pacific Mail.

Information from San Francisco that the Pacific Mail Steamship Company is preparing to wage a vigorous warfare against the Panama Kallroad has not thus far disturbed the officers of the last named com-pany in this city. The Panama Railroad has been handling a large amount of traffic and the management of that company be-lieve that there is a sufficient amount of business to surport the Panama com-pany's new Pacific Coast line.

An employees' pension system, modelled Railroad lines, has been adopted by the directors of the Chicago and Northwestern Rail-road and will go into operation on Jan. 1 About 27,000 employees will be benefited, and it is expected that the annual contribution of the company to this fund for the next five years will approximate \$200,000.

One Train at a Time in Hoosac Tunnel. In consequence of complaints of the smoke nul-ance in the Hoosac Tunnel orders have been issued that hereafter only one train will been issued that hereafter only one train will be allowed to pass through that tunnel at the same time except in the case of very light passenger trains. This tunnel is five miles long and is double-tracked throughout.

# MISS MORGAN A GOOD ONE.

Swindles a Breaklyn Firm Out of \$400 Worth of Furs in Short Order.

The police of Brooklyn are looking for woman who registered at the Pierrepont House as M. A. Morgan of Washington, D Shala about 28 years old, a pretty brunette, and richly dressed. On Thursday she visited a dry goods store in Fulton street and in a short time had cuttivated the salesman. She said she had come all the way from Washington to purchase a sealskin sacque and a muff for "Mamma's Christ-She picked out two sacques, one worth \$369 and the other \$345. The muff was valued at \$35. Then she offered a check (Frye, be appointed in his stead. Mr. Frye in payment and pouted when she was told that it was a rule never to accept checks from

declares that he is convinced that if the present sommissioner has resigned another Cuban abould be appointed to the place. He asks the teachers not to make any more requests that he be appointed, as he would not accept the position. He does not wish to have any thing to do with the execu ive part of the school work, but desires to remain a teacher. He would rather be a teacher in the humblest school in Cuba than rule the world.

Mr. Frye recently published another letter addressed to the Cubans in which he said that the words of the Cuban national hymn should be changed in order not to offend the feelings of Spaniards, who are therein

### METROPOLITAN'S STOCK INCREASE From \$45.000.000 to \$52.000,000 Fou

Millions for Stock in Other Roads. ALBANY, N. Y., Dec. 21 A certificate of the increase of the capital stock of the Metro politan Street Railway Company from \$45,-000,000, to \$52,000,000 was flied to-day with the Secretary of State. The company paid a tax of \$8,750 on the increase. The certificate says that the debts and liabilities of the company amount to \$32,750,600. The State Railroad Commission approved of this increase on Aug 2. The cost of road and equipment up to June 30, 1899, was \$35,270,672, and since that time up to last May about \$3,000,000 has been spent for reconstruction. Of the increase \$2,000,000 is for the expense of changing motor power from cable to underground trolley and the remaining \$4,000,000 will be used to pay floating indebtedness contracted for the purchase of stocks in other New York city railroads. the Secretary of State. The company paid

### Cincinnati Southern's Proposition.

The trustees of the Cincinnett Southers Railroad, which is owned by the city of Cir. cinnati, and is practically a part of the Sou b ern Railway system, have submitted to Presi dent Samuel Spencer of the Southern Rail direct lesses of the Chemnatt South e increased from \$3,000,000 to \$5,000, to term of extension shall be sixt intil Oct. 12, 1000, and that the l be \$1,200,000 annually. It is also ated that traffic shall not be diverted the leased road. If these terms are

### Diridends and Interest.

### TO THE HOLDERS OF St. Louis Southwestern Railway Company Second Mige. Income Bond Certificates.

Notice is hereby given that on and after January interest will be paid on the above certin cates at the rate of \$20.00 on each \$1,000 certificate upon presentation and surrender of the coupons mauring January 1, 1901, at the office of the under

### THE MERCANTILE TRUST COMPANY.

By H. C. DEMING, Vice President, Chicago Great Western Railway Co The transfer books of the Preferred A Stock will be closed from the close of business on the 24th day f becember, 1900, to the lest day of January, 1901. By order of the Board of Drechors.

St. Paul, Minn., December 8, 1900. Chicago Great Western Rallway Co. of record on the last day of December, 1900.

The transfer books of the 4 per cent. Debenture Stock will be closed from the close of business on the 24th day of December, 1900, to the 1st day of January, 1901.

# By order of the Board of Directors. R. C. WIGHT, Secretary. St. Paul, Minn., December 8, 1990. The Merchants' National Bank

# OF THE CITY OF NEW YORK. 193rd Consecutive Semi-Annual Dividend.

December 20, 1990.
The Directors of this Bank have this day declared dividend of Three and one half per cent. (31, %) a dividend of Three and one half per cent. (51, %), free of tax, payable Jahuary 2, 1901.

The Transfer Books will be closed on and after personnel of the control of the c The Transfer Books will be the Transfer Books will becomber 21, 1900, and respected Jenuary 3, 1905 December 21, 1906 and respected Jenuary 3, 1906 December 21, 1906 and respected Jenuary 3, 1906 December 21, 1906 Annual Property Services and Property Services and

THE CHICAGO, ROCK ISLAND & PACIFIC RAILWAY CO.

OFFICE OF THE TRUASURER,
CHICAGO, ILL., DECEMBER 17, 1900.
A quarierly dividend of \$1.25 per share will be paid February 1 next, to the shareholders of this Company's stock, registered as such on the closing of the transfer books.

The transfer books.

The transfer books will close at three o'clock P. M. on the 28th day of December, 1900, and reopen at ten o'clock A. M. on the 7th day of January, 1901.

F. E. HAYNE, Treasurer.

REAL ESTATE TRUST COMPANY OF NEW YORK.

SO NASSAU STREET,
DECEMBER 20, 1900,
The Board of Trusteen have this day declared a semi-annual dividend of FOUR PER CENT, payable January 2, 1901, to stockholders of record December 24, 1900, Transfer books close December 24, 1900, at three o'clock P. M., and reopen January 2, 1901, at the o'clock P. M., and reopen January 2, 1901, at the o'clock P. M., and reopen January 2, 1901, at the o'clock P. M., and reopen January 1900, at three o'clock P. M., and reopen Januar, 1901, at ten o'clock A. M. REIGHLEY, Secretary,

### COLUMBUS AND HOCKING COAL AND IRON CO.

The coupons due January 1, 1801, on the first mortgage bonds of this Company will be paid on and size January 1, 1901, or presentation at the office of the Central Trust Company, 54 Wall St. New York COLUMBUS & HOCKING COAL & IRON CO. By J. E. KNAPP, President. AMALGAMATED COPPER COMPANY

AMALGAMATED COPPER COMPAN

52 BROADWAY, NEW YORK, DEC. 29, 1200,
At a meeting of the Directors of the Amalgamated
Copper Company a quanterly dividend of ONE AND
ONE HALF PER CLNT, 0, 25 and an extra dividend of ONE-HALF PER CENT, 0, 25 were declared payable January 28, 1901, to stockholders of
record, at 3 P. M., Thursday, December 27, 1900,
Transfer books close at 3 P. M., December 27, 1900,
and reopen January 29, 1901,
WM. G. ROCKETTLLER, See'y and Treas,

RUBBER GOODS MANUFACTURING CO. Third Common Dividend.

Third Common Dividend.

The Directors have this day declared dividend No. 3 of ONE PER CENT, on the Common shares out of the earnings, payable Jan. 15, 1801, to holders of record Jan. 5.

The transfer books will be closed on Saturday, Jan. 5, at 12 o'clock, and respended Jan. 15, cheques will be marbed to registered addresses.

BARING, MAGOLIN & CO., Dec. 4, 1800.

Transfer Agent. GARFIELD NATIONAL DANK.

The Board of Directors has this day declared a quarterly dividend of TEN PER CENT, and an extra dividend of TEN PER CENT, upon the capital stock of this Bank, payable, free of tax, on and after bec. al. 1998. The transfer books will be closed until Wednesday, Jan. 2, 1901, at 10 colock A. M. R. W. POOR, Cashler. OFFICE OF WELLS, FARGO & CO., 65 BEOADWAY. SEW YORK, DEC. 25, 1900.
THE RUGILLAR SEMI-ANNIAL DIVIDEND OF THREE PELICENT, has been declared by the Directors of the company, payable Jan. 15, 1901, at our office, as above.

office, as above, transfer books will close Dec. 31, 1900, and reopen Jan. 16, 1001 H. B. PARSONS, Assistant Secretary.

MERCHANTS EXCHANGE NATIONAL
BANK
OF THE CITY OF NEW YORK.
DECEMBER 18, 1800,
The Board of Directors have thes day declared a
Sendannual Baydend of Three Per Cent. free of
Tax, payable on and after January 2, 1801, until
which date the transfer books will be closed.
A. S. APGAP, Cashier. THE BANK OF AMERICA.

e transfer books will remain closed until Jan-5, 1901. W. M. BENNET, Cashier.

FinnsciaL.

TO THE SECURITY HOLDERS

# New England Gas & Coke Co.

I have this day received from the Auditor a full report of our business for the year ending December 1st. 1900.

We began operations on the 3rd December, 1899. During that month we made and sold 15,967 tons of Coke. The output has been gradually increased from month to month, until in the last month of the year, namely, November, 1900, the sales were

The sales of Tar and Sulphate of Ammonia have proportionately increased. Beginning with the sale of 200,000 cubic feet of gas on the 3rd December, 1899, it was gradually increased from day to day during the month, the total sales for the month being 43,000,000 cubic feet. This has increased correspondingly with the increase in the sales of Coke, until in the month of November, 1900, the sales were 163,000,000 cubic feet. The net income from the business of the Company during the year, in addition to

the income from its investments, has, within only \$8,174.49, been sufficient to pay the fixed

charges of every kind, including taxes and incidental expenses. Considering that this is the first year of our operations, and that the whole expense of starting the business and creating a market for its products, with the incidental expenses always attendant on a new business, are included in the expenses for the year; and considering that not until the 5th of March, 1900, were all the ovens in operation, I regard

The plant is now complete, and the construction work done. The business is now established, and in course of steady, profitable growth.

The Company is now more than earning its interest, and each month hereafter will, out of its income, make a special deposit with Trust Companies of a proper proportion of its bonded interest, which will be held sacred to that purpose.

> HENRY M. WHITNEY, PRESIDENT BOARD OF DIRECTORS. NEW ENGLAND GAS AND COKE COMPANY.

Boston, Dec. 20, 1900.

### NEW YORK, December 19, 1900, NOTICE.

TO STOCKHOLDERS OF THE

# Metropolitan Street Railway Company:

Seven million dollars par value of the unissued authorized capital stock of this corporation is offered or subscription to the stockholders at the price of \$160 for each share of the par value of \$100 upon the following conditions: 1. Each stockholder of record upon the books of

the corporation at the close of business on December e, 1900, may subscribe for such number of shares of stock as will be equal to seven forty-fifths (7-45) of his holdings or any less part thereof. 2. Subscriptions must be in writing, and must be delivered to the Secretary of the corporation at the office of the company, 621 Broadway, New York, before 3 P. M., on January 15, 1901, and subscribers must specify in their subscriptions their name and the full amount of stock standing in their name upor

the books of the corporation 5. Payments at the rate of \$60 per share in cash or by check must accompany each subscription, and the balance, at the rate of \$100 per share, must be paid on or before January 30, 1901, whereupon stock certificates will be issued, except that for fractiona parts of a share non-dividend bearing scrip will be asued, for which, when presented to the Secretar n amounts representing entire shares stock certifi

4 Default in making the final payment will, a the option of the Company, forfeit the subscriber rights, both in regard to the stock subscribed for and in regard to the sum paid at the time of subscription By Order of the Board.

H. H. VREELAND, President.

# \$1,000,000 NEWARK, N. J.,

### NEW CITY HALL BONDS Sealed proposals for the purchase of Newark, N. J. 30 years 314 per cent registered New City Hall Bonds to the amount of \$1,000 000 will be

received at the office of the Comptroller, in said city, until 3 o'clock P. M. on Friday, December 28, 1900. For eleculars containing conditions and information address

FREDERICK T. JOHNSON.

Comptroller,

Newark, N. J.

To the Stockholders OF THE

# AMERICAN STEEL AND WIRE CO. PROXIES.

At the request of the holders of a large amount of the preferred and common stocks of this company we sellett the co-operation and support of all stock holders who desire the election of an efficient board of directors at the next annual meeting to be held on the 21st day of Pebruary, 1991. We are prepared to re ceive proxies entitling us to vote stock at said meeting Blank forms of proxies can be obtained at our office

WELLES, HERRICK & HICKS, 15 Wall Street, New York.

Savings Banks.

# NORTH RIVER SAVINGS BANK,

266 West 34th Street, (Near Elghth Avenue). 70TH SEMI-ANNUAL DIVIDEND. The Board of Trustees have directed that interest be credited depositors on Lee. 31, 1900, at the rate of THREE AND ONE-HALF PER CENT. per anomo on sums of \$5.00 to \$5,000.

Deposits made on or before Jan. 10 will draw interest from Jan. 1.

SAMUEL D. STYLES, President.

ALEXANDER C. MILNE, Treasurer.

IRVING M. SHAW, Secretary.

SEAMEN'S HANK FOR SAVINGS.

74 and 76 Wall Street.

THE TRUSTEES HAVE ORDERED THAT INTEREST be paid to depositors entitled thereto under the by laws, and in accordance with the savings banks laws, for the six months ending December 31, 1909, as follows.

On accounts hat exceeding three thousand dollars at the rate of FOUR PER CENT, per annum, on accounts ingree than three thousand dollars and which exceeded said amount prior to the limitation of deposits by statute, at the rate of TWO AND A HALF PER CENT, per annum, Payable on and after Monday, January 21, 1901.

ALF PER CENT, per annum.
ALF PER CENT, per annum.
Payable on and after Monday, January 21, 1901.
WILLIAM C. STURGES, President. DANIEL BARNES, Cashier, New York, December 22, 1900, Elections and Meetings.

# The Merchants' National Bank

OF THE CITY OF NEW YORK.

1570 December 6, 1300.

The Annual Election for Directors of this Bank will be held at the banking room, No. 42 Wall street, on M. JOSEPH W. HARRIMAN, Cashie NEW YORK, DECEMBER 22, 1990.
The Annual Meeting of Stockholders of the Morton
Trust Company will be neld at the Company's office,
\$8 Nossau Street, New York City, on Wednesday,
January 16, 1901, at Twelve o'clock noon.
The Stock Transfer Books of the Company will
be closed at Three o'clock P. M. on December 28, 1900,
and resured at Ten o'clock P.

All necessar; "al Estate News is printed in com-plete detail each day in THE SUN. You need this in your business. No other paper gives such atten-tion to this detail.—Ads

# Oregon Railway & Navigation Co. First Mortgage 6 Per Cent. Bonds.

Sealed proposals will be received at the office of The Farmers' Loan & Trust Company, 16, 18, 20 and 22 William Street, New York City, for the sale to the trustees of one hundred and thirty-four First Mortgage Honds of the Oregon Railway & Navigation Company for the Shiking Fund as provided in the mortgage to the undersigned securing the same, dated September I, 1880.

In the event of the Trustee not being able to purchase the bonds in accordance with the terms of Section 4, Article 2, of the mortgage, it will become necessary for the trustee to 112-25. for the trustee to DRAW bonds BY LOT AT roposals must be presented before 12 o'clock M.

on the 31st day of December, 1990, and should be directed as follows. Proposals for the Sinking Fund, The Farmers Loan & Trust Company, Trustee, E. S. Marston, President, 16, 18, 20 and 22 William Street, New York City December 15, 1990. S. MARSTON, Preside

Bankers and Brokers.

LIST OF DESIRABLE STOCK and BOND INVESTMENTS

STOCKS, WHEAT, COTTON.

# Redmond, Kerr&Co. BANKERS. 41 WALL ST., N Y Members N. Y. Stock Exchange Transact a general banking business. Hereive deposits subject to draft birdends and inserest collected and remitted. Act as Fiscal Agent for and nego traite and issue to bank of railroads a street railways Kas companies etc. Securi use bought and soid on commission.

Y. Stock Exchange. DEAL IN High Grade Investment Securities. Just of current offerings sent on application. PHILADELPHIA CORRESPONDENTS GRAHAM, KERR & CO.

I. F. MEAD & CO., 44 & 46 BROADWAY, N. Y. Twenty-ave stars membership as a. 1. Stock Exchange.

# STOCKS AND BONDS Bought and Sold for Cash or on Margin. JACOB BERRY & CO.,

CONSOLIDATED STOCK EXCHANGE,
Established 1865.
STOCKS, BONDS, GRAIN, COTTON. Send for our new book entitled "A Glimpse at Wail Street and Its Markets," of unusualin-terest to careful operators. Also weekly of daily reports based upon scientific study of market conditions.

BANKING HOUSE

# J. OVERTON PAINE 7 Wall St., New York. MONEY LOANED ON LISTED SECURITIES Orders executed for Stocks, Bonds, Cotton, Grain, &c.

DAILY MARKET LETTER UPON REQUEST, Cons. R'y El. Light & Equip. Stock David Pfeiffer. 18 Wall St.

Bank Meports.

### REPORT OF THE CONDITION OF THE MERCHANTS' NATIONAL BANK. at New York, in the State of New York, at the close of

RESOURCES. RESOURCES.

Loans and discounts.

Overdrafts, secured and unsecured.

U. S. bonds to secure circulation.

Stocks, securities, etc.

Banking house, furniture, and fixtures.

Due from national banks (not reserve Due from national banks (not reserve agents).

Due from State banks and bankets.

Due from State banks and bankets.

Checks and other cash items.

Exchanges for clearing house.

Notes of other national banks.

Fractional paper currency, nickels and cents. cents.
awful money reserve in bank, viz.
Specie. \$2,718,508.54
Legal-tender notes 1.344,000.00 5,554 00 Specte. \$2,718,808.54 Legal-tender notes 1.344,000.00 U.S. certificates of de posit for legal tenders. 150,000.00

Total ..... LIABILITIES. apital stock paid in ... ngivided profits, less expenses and taxes paid other national \$7,324,875 51

CHAS. D. DICKEY,
DONALDMACKAY,
R. M. GALLAWAY.

Munh Reports.

REPORT OF THE CONDITION OF THE NATIONAL CITY BANK OF NEW YORK, AT NEW YORK, IN THE STATE OF NEW YORK AT THE CLOSE OF BUSINESS, DECEMBER 13, 1900. BER 13, 1900.

Loans and discounts
Overdrafts, secured and unsecured
1. S. Bonds to secure discounts
Premiums on 1. S. Bonds.
Stock, securities, &c.
Banking house, furniture and fixtures
Due from National Banks (not Reserve
Agents). \$86,874.817 55 Agents
Due from State Banks and Bankers
Internal Revenue stamps
Checks and other cash items
Exchanges for clearing house.
Notes of other National Banks
Fractional paper currency, nickels and
cents Cents
Lewini Money Reserve in Hank, viz.
Specie \$29,290,541 00
Legal tender notes 3,537,000 00 32.827.841 00 Redemption fund with U. S. Treasurer 214,750 00 347,001 94 Capital stock paid in \$10,000,000 00 Surplus fund 1,100,000 00 Undivided profits, less expenses and Laxes paid 4,300,251 02 National Banks notes outstanding 4,287,750 00 But to other National \$10,824,930 86 Banks and Banks \$10,824,930 86 Bankers One to Trust 4,434,000 30 Hankers 4.438,090 50 Due to Trust Companies and Savings Banks 18,331,865 00 1,962 00 80,000 00 4,022,000 00 Certified checks standing .....

United States deposits. State of New York, County of New York, SS:

1, G. S. Whitson, Casher of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

Subscribed and sworn to before me this 20th day of December, 1990. GEO. H. COREY. Notary Public, N. Y. Co. WILLIAM ROCKEFELLER, JOHN A. McCALL, JACOB H SCHIPF Directors. Correct-Attest

2,023,666 21

REPORT OF THE CONDITION OF THE GARFIELD NATIONAL BANK, I New York City, in the State of New York, at the one of business becember 18th, 1900: RESOURCES. is and discounts.
Idrafts, secured and unsecured.
So bonds to secure circulation...
eks, securities, etc.
et real estate owned. national banks (not reserve n State banks and bankers ....

Fractional paper currency, nickels and cents.
Lawful money reserve
in bank viz: Specie. \$1,705,953 00 legationder notes. 515,615 00 -Redemption fund with U. S. Treas-urer (5 per cent of circulation). 2,500 00

LIABILITIES. ..... \$1,182,541 08 apital stock paid in ded profits, less expenses and to State banks and 75,231 21 

deposit 20,223 65
ertified checks 54,339 21
asaler's checks outstanding 28,934 74-7,836,994 63 

Correct—Attest:
W. H. GELSHENEN,
C. W. MORSE,
JAMES MCCUTCHEON.

om State Banks and Bankers .... cents.
Lawful Money Reserve in Bank, vir.
\$1,045,812 Legal tender notes....

Redemption fund with U. S. Treasurer Total LIABILITIES, ndivided profits, less expenses and taxes

paid allonal Bank notes outstanding see to other National Banks see to State Banks and Bankers are to Trust Companies and Savings Demand certificates of deposit. 08,210 13
Certified checks 1,683,736 55
Cashier's checks outstanding 29,589 97

Total

State of New York, County of New York, 88:

I. Alfred M. Buil, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

Subscribed and sworn to before me this 21st day of December, 1850.

Correct - Attest
H. K. POMROY
DINCAN D. PARMLY,
GEO. L. NICHOLS. REPORT OF THE CONDITION OF THE
GALLATIN NATIONAL BANK.
AT NEW YORK, IN THE STATE OF NEW YORK,
AT THE CLOSE OF BUSINESS, DECEMBER 15, 1999 DESCURPER.

BER 13, 1900.

RESOURCES.

Loans and discounts

Overdrafts, secured.

1. S. bonds to secure circulation.

Stocks, securities, etc.

Banking house, furniture and fixtures.

Due from national banks not teserve agents. agents) Fractional paper currency, nickels and

cents
Lawful money reserve in bank, viz
Specie ... \$936,606 59
Legal tender notes ... 662,452 00 Redemption fund with U. S. Treasurer LIABILITIES. Capital stock paid in.

Capital stand.
Surplis fund.
I individed profits, less expenses and taxes paid.
National bank notes outstanding.
Due to other national banks.
Due to State banks and bankers.
Due to trust companies and savings. 873,524 67 981,580 00 1,827,028 77 368,417 26 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 30 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.082.800 34 | 1.08 1,982,860 34 \$17.517.494 39

December, 1909.

Notary Public, Westchester County, Certificate filed in New York County, Correct Atlest:

F. D. TAPPEN,
ADRIAN ISELLIN, JR.,
W. EMLEN ROOSEVELT,

Directors.

PINANCIAL AND COMMERCIAL.

FRIDAY, Dec. 21. The stock market was more uniformly strong to-day, and although the transactions were not as large as yesterday, they were in excess of 1,250,000 shares. There was the usual shifting of speculative interest incidental to a buil market and at the same time there was extensive profit taking in various stocks. The demand, however, was in almost every case in excess of the supply and the natural result followed, namely higher prices for practically the entire list. Notwithstanding a falling off of nearly 75 per cent. in the trading in Northern Pacific common, that stock, after making allowance for the dividend, closed nearly 3 points higher than yesterday. Southern Pacific, as was to be expected after the enormous trading in it within narrow limits, suddenly became more active and closed at the highest price recorded for it, which showed a net advance of two points.

In Sugar Refining there was a characteristic sensational movement. On transac tions of over 100,000 shares, it closed nearly points higher than yesterday and only a shade below the highest price. It may be significant that to-day's speculation was not accompanied by rumors of a settlement of the war between the Sugar Refining Company and its principal competitor in the coffee The increasing tendency of both the specu-

lative community and investment public to take hold of low-priced shares is shown by the greater activity in Atchison common, at a net advance of 214 per cent, the move ment in Southern Pacific already noted, the revival of activity in Southern Railway common and animated trading in Chesapeake and Ohio, Denver and Rio Grande common Des Moines and Fort Dodge, Missourl, Kansas and Texas preferred and Wheeling and Lake Erie common.

The possibilities in stocks of the class just mentioned, resulting from the general improvement in the transportation industry and also suggested by their absorption for the purposes of control or virtual amalgamation with connecting or competing lines, make them exceedingly attractive from a speculaive point of view. The recent developments affecting the value of Erie securities, though exceptional, have stimulated the consideration of other stocks which have heretofore been more obscured than those of the trunk line. which has obtained prominence in an excep-

In the local traction group Brooklyn Rapid Transit was most conspicuous at a net advance f 2 points. There was also a better demand for Manhattan Railway. As was the case yesterday, the shares of the Granger trunk lines were sturdily strong throughout at advances averaging a little more than a point. A further advance of nearly 2 points in Missouri Pacific can logically be considered as foreshadowing a return of that stock to a dividend paying basis. The speculation in Sugar Refining did not extend to other members of the industrial group; in fact, nearly all of these Sugar Refining did not extend to other members of the industrial group; in fact, nearly all of them were neglected, with the exception of American Tobacco, American steel and Wire and tioneral Electric. In the "curb" market the principal deatings were in American Bridge issues, British Columbia Copper, Distilling of America, particularly the preferred stock, and Electric Boat common. On transactions in fractional lots only City Bank stock advanced more than 20 points. The closing was strong at about the best prices.

New York Stock Exchange -Sales Dec. 21 UNITED STATES AND STATE BONDS (IN \$10004) 54 US 25. c . CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. U S 49. F. U S 28. L 1930 .... 105 105% 1925 .... S 28, c, US 48, c, .... 138% 138% 1930 .... 10514 106 US 48. c. US 58. r. 1908 US 58. r. U S 28. C. 1918 .... 110 111 1904 .... 113% 114% U S 3s, c, 1908-US 58. c. 1908-1918 --- 110 111 1904 --- 113½ 114½ US 548 r. US 5-658, r. U S 58. C. 1907 .... 115 1151, 1924 DC125

1907....116 1164 RAILROAD AND OTHER BONDS.

\$0,000 00 \$17,317,494 39

Copartnership Motices.

6300 Chi & Alt .. 4014 100 Chi & N W. 169 1700 Chi Gt West 16 500 CG Wp (A) •7714 1800 CG Wp (B) 42 1700 Chil&L.. 28 1400 Chil&Lpf 63 49500 Chi M&St P1 3 5 100 ChiM&StPp182 1000 Chi Term ... 1315 2000 Chi Term pf 38 500 CCC & StL 71 600 Cle Lor & W 27 600 Col H C & L 15 1200 Col South'n.

BAILROAD AND OTHER SHARES

600 Am Ice.... 4114 41 41 100 Am Ice pf... 7016 7016 7 016 -1 700 Am Ich Oll. 7 616 7

108800 Am Sugar. 135% 130% 135% +4% 200 Am Sugar p116% 116 116% + %

700 Am Lin Oil p 3614 3514 36

High-

2000 Amal Con.: 03

100 Am Express & 8 1 18 1

100 Am Malt ... 5 5

1200 Am Smelt p. 98% 1600 Am St Hoop 3114

9800 Am S & W

1600 Am S& Wp 88

5000 Am Tia Pi. 534

400 Am Tob pf. . 138

200 Am Wool p. 70

200 Anaconda . 48% 92200 AT&SF. 46

75500 Br'k'nR'pT 80%

2300 Can South .. 584

4100 Balt & Ohio 814 804

2500 Am C& Pp 71

2400 Am Cot Oll.

Low Class (0.24 0.24

4316 44

13716 138

434 454 +24

53% + %

41% +1%

82% + 14

704 704 - 4

15500 Chi RI & F. 119% 117% 119% +1 12% - 134 7036 7036 + 16 27 +1 70 +2 1600 Cle Lor&Wp 70 69 70 1600 Col F & L... 53% 53% 53% 200 Col F & I pf 121 121 121 814 200 Col So latpf 4414 200 Col So 2d pf 1814 900 Con Gas ... 1915 191 8100 Con Tobac. 39% 384 1000 Con Tob pt. 9214 92 92 -5300 Del & Hud. 12374 12214 123 + 10100 Den & R.G. 2814 4500 Den & R.G.pf 8336 6200 Des M & FD 21 60500 Erie ..... 2814 27500 Erle 1st pf .. 094 8500 Erle 2d pf ... 42

83% + % 3700 Ev & T H ... 45 11500 Fed Steel ... 54W 2100 Fed teel pt 7 8% 600 Ft W&RG 27 3600 Gen Elec.... 195 185 195 +12 1600 Glucos ..... 49 1200 Great Nor pf 189 189 900 Hock Val... 42 1500 Hock Val pf 7414 4114 4114 - 94 7314 74 - 15 2000 Ilinois Cen. 13014 129 1400 Int Paper... 24% 800 Int Paper pf 7316 7216 -1 300 Irt Power .. 5414 400 Int Pump .. 294 2016 - 16

400 lowa Cent. 2014 600 lowa Cen pt. 47 100 Kan & Mica 22 200 Kan C So pf 37 800 K&PemRy. 2600 LE& West. 4716 4516 4716 -116 100 L E & W pf. 115 200 Long Island 70% 70% 12300 Lou & Nash. 87% \$5000 Manhattan.. 113 111 1700 Mex Cent .. 14% 14%

704 + 16 11216 + 14 7700 Met St Ry.. 174 1704 17315 + 100 Mex Nat .... 416 416 1900 M & St L .... 684 6714 100 M & St L pt. 1 0 3 14 1 0 3 14 5 100 M K & T ... 1 6 16 1 6 229 00 M K & T pt. 4 5 4 3 43700 Mo Pacific. 69 67 3200 Mobile & O. 4734 4534 400 Nat Bis Co . 37% 3716

200 Nat Lead ... 20 100 Nat Lead pf. 9316 9316 500 Nat Salt ... 4414 4314 5700 Nat Steel ... 40 384 200 Nat Steel pt 93 93 600 Nat Tube ... 62

2300 NYC&SL 20 5414 50 300 NYNH&H212 7700 Nor & West 4.4% 4414 100 Nor & Wat p 8215 8215

16900 Ont & West 29% 600 Pac Mail .... 43 8100 Penn R R.. 14316 143 14314 8000 Peo Gas.... 10014 9914 9916 100 PereMarq pt 73 400 Pro & East. 1856 100 PCC&StLpf 90 200 Pres StiCpf 82 200 Pul Pal Car20114 201 3500 Reading .... 254 24% 15400 Reading 1pf 6916 6515 2516 + 16

400 Rep Steel... 1634 900 Rep Steel pt. 6335 600 Sloss-Shef.. 24 200 Sloss-Shelp 69 6300 St L & S F. 24 1300 St L&SF 2p 54% 53%
1500 St L S W.... 17% 16% 3500 St L S W pf. 4 1 125300 South Pac. 44% 42% 63900 South Pac. 22 20% 100 Stan R & T. 5 100 Tex Land T 1714

\$200 Texas Pac. 2214 200 Union B&P 18 600 U Bag & Pp 724 43400 Union Pac. 7734 4400 Unton Pacp 83%

Am A C pf 70% 80 HavCom e 83 Am B c... 636 7 HavCompf 44 Nat Gram. Ant Coal. 8% 8% Otto Ele c. 27 18 Am G bds 108% 108% Otto Ele pf 85 86 BANYFM 85% 87 Rub Gpf., 81% Day S G . 1 1-16 53. SCLAHC115 120 32 SILTa... 18 19 C&A3p. a 91 Con RT c 20% NOCot NJ812 815

Con Equip 13% 13% Sea A L pf Crud Sc. 20 Cruci Spl. 784 794 Stor Power 10 Disof A a 54 64 f. T. & C. 2 Disof Apr 27% Elec Boats 28 Elec B pf. 49 61 UR'y ofS Elec Veh : 16 Eiee V pf. 37

Em Sugar 83% 85 L bonds. Em Su bds 100% 102 Val. C&O

Total sale of bonds (par value) \$4,188,000. Elec Paeu. SX

4400 Union Pacp 8344
100 US Exp... 50
2300 US ceating 14
400 US ceating 75
1380 US Rubpa 75
1400 US Rubpa 80
4400 Wabash pf. 2544
2700 Wabash pf. 2544
2700 Wabash pf. 1336
600 W & L Eip 574
8000 W & L Ei \* Ex-dividend.
Total sales of stocks. 1.284.700 shares. Am B'de e 45% 45% Flem C&O 18 Am B pt. 95% 95% Gen Car... 3% 4% Am A Ca. 27% 28 Trea 4s. 100% 100% Am SS pt. 73 -- NewEng T 8
Am S B pt. 95 99 N Y Trans 6%
Am S B pt. 95 99 N Y Trans 6%
Am S B pt. 95 8% Otto Etc. 27

28 Tenn Cop. 17 28% Union Cop 5%

OUTSIDE SECURITIES -CLOSING QUOTATIONS.

BCol Cop. 2114 214 Peo.D & E 114 118 BEx 55 ... 98 99 P. B&L B 29 30 B&NYF 1814 1914 Rub G a... 30% 31

Louis pf 66% 68

4314 - 14

500 NJ Central 146 14414 146 +114 500 NY ABCo.166 166 166 + 14 8500 N Y Central 1 4 2% 14 114 142% +116 2800 No Amir Co 1996 19 1996 89100 Nor Pac.... 84 814 834 11500 Nor Pac.pt. 8914 885 89

Am H&Lb 90% 91% Inter SOII 81% 81% Am SS pt. 73 734 Nat Su pt. 108 105

L bonds. 86 86% Em Steel s 3 8 Val. C&O EmSteel pf 30 89 8 per cent 34